

Message Text

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PAGE 01 STATE 020005

62

ORIGIN EB-07

INFO OCT-01 EUR-12 ISO-00 TRSE-00 OMB-01 L-03 CIAE-00

INR-07 NSAE-00 DODE-00 PM-04 SP-02 AGR-10 AID-05 /052 R

DRAFTED BY EB/IFD/OMA:MMINNIES:DLS
APPROVED BY EB/IFD/OMA:GPBALABANIS
EUR/EE:GERTH

----- 050272

R 271530Z JAN 76
FM SECSTATE WASHDC
TO AMEMBASSY BUDAPEST

UNCLAS STATE 020005

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: WORLD WAR I DEBT AND THE JOHNSON ACT

REF: BUDAPEST 172

1. WARNER AND SWASEY CO. AD (REFERRED TO IN PARA 3 OF REFTTEL) HAS APPEARED ON NUMEROUS OCCASIONS, AND HAS PROMPTED NUMEROUS CRITICAL INQUIRIES ON OVERALL U.S. DEBT POLICY.

2. DOLLARS 32.7 MILLION CITED IN AD AS "LOANS AND GIVE-AWAYS" TO HUNGARY IS BASED ON A MAY 1974 PUBLICATION TITLED "U.S. OVERSEAS LOANS AND GRANTS AND ASSISTANCE FROM INTERNATIONAL ORGANIZATIONS: JULY 1, 1945 - JUNE 30, 1973", COMPILED BY THE OFFICE OF FINANCIAL MANAGEMENT OF AID. BREAKDOWN OF TOTAL FOLLOWS:

\$2.4 MILLION GRANT IN 1946-48 POST WAR RELIEF PERIOD.

\$15.9 MILLION LOAN OVERSEAS SURPLUS CREDITS IN 1946-48 POST WAR RELIEF PERIOD.

\$6.1 MILLION GRANT, DANUBE FLOOD ASSISTANCE THROUGH THE RED CROSS IN FY 1955 AND 1956.

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PAGE 02 STATE 020005

\$7.1 MILLION GRANT, RELIEF ASSISTANCE TO HUNGARIAN

REFUGEES IN FY 1957 THROUGH CATHOLIC RELIEF SERVICES,
CHURCH WORLD SERVICES, AND OTHER CHARITABLE AGENCIES.

\$1.1 MILLION GRANT, FY 1970, PL-480, TITLE II, IN A
CATEGORY TITLED "EMERGENCY RELIEF, ECONOMIC DEVELOPMENT,
AND WORLD FOOD."

3. ABOVE TOTALS \$32.6 MILLION DUE TO ROUNDING, OF WHICH
\$16.8 WAS IN GRANTS AND \$15.9 IN LOANS. REPAYMENTS AND
INTEREST ON LOANS FOR THE 1946-73 PERIOD TOTALED \$20.6
MILLION.

4. COPY OF TABLE WAS AIRPOUCHED TO EMBASSY JANUARY
26. KISSINGER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PUBLICATIONS, DEBT REPAYMENTS, WAR DEBTS, RELIEF (ASSISTANCE), GOVERNMENT GRANTS
Control Number: n/a
Copy: SINGLE
Draft Date: 27 JAN 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE020005
Document Source: CORE
Document Unique ID: 00
Drafter: MMINNIES:DLS
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760031-0913
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760117/aaaaaoej.tel
Line Count: 75
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 76 BUDAPEST 172
Review Action: RELEASED, APPROVED
Review Authority: hattaycs
Review Comment: n/a
Review Content Flags:
Review Date: 28 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <28 JUN 2004 by schwenja>; APPROVED <04 AUG 2004 by hattaycs>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: WORLD WAR I DEBT AND THE JOHNSON ACT
TAGS: EFIN, HU
To: BUDAPEST
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006